

COMMONWEALTH OF KENTUCKY  
BEFORE THE UTILITY REGULATORY COMMISSION

\* \* \* \* \*

IN THE MATTER OF:

THE APPLICATION OF GENERAL TELEPHONE	)	
COMPANY OF KENTUCKY FOR AN ORDER	)	CASE NO. 7947
AUTHORIZING THE ISSUANCE AND SALE OF	)	
SECURITIES	)	

O R D E R

On the 29th day of August, 1980, General Telephone Company of Kentucky filed its application with the Commission seeking authority to issue and sell \$35,000,000 principal amount of its First Mortgage Bonds, Due 2010. The proceeds from the sale of such securities will be used to repay outstanding short-term indebtedness, the proceeds of which have been utilized to make substantial additions to and replacements of telephone plant in order to meet the demands of the public for telephone service.

The matter was set for hearing on September 17, 1980, at the Commission's office in Frankfort, Kentucky, at which hearing there appeared no party of interest other than the Applicant.

The Commission, after consideration of the application and all evidence of Record and being advised, is of the opinion and finds that the proposed issuance and sale by the Applicant of \$35,000,000 of First Mortgage Bonds, Due 2010, is for a lawful object within the corporate purposes of the utility, is necessary and appropriate for and consistent with the proper performance by the utility of its service to the public and will not impair its ability to perform that service, and is reasonably necessary and appropriate for such purpose.

IT IS THEREFORE ORDERED, that General Telephone Company of Kentucky be and it hereby is authorized to issue and sell \$35,000,000 of First Mortgage Bonds, Due 2010 ; such securities to be offered at competitive bidding or negotiated sale to underwriters at the lowest price possible.

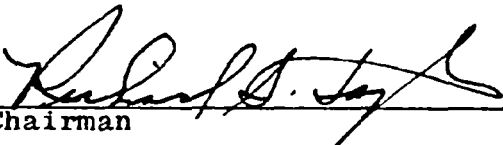
IT IS FURTHER ORDERED, that the proceeds from the sale of the securities authorized herein shall be used only for the lawful purposes as set out in the application.

IT IS FURTHER ORDERED, that General Telephone Company of Kentucky shall, as soon as reasonably possible, file with this Commission a statement setting forth the date of issuance of the securities authorized herein, the exact interest rate, and all fees and expenses involved in the issuance and distribution.

Nothing contained herein shall be construed as a finding of value for any purpose or as a warranty on the part of the Commonwealth of Kentucky or any agency thereof as to the securities authorized herein.

Done at Frankfort, Kentucky, this the 26th day of September, 1980.

UTILITY REGULATORY COMMISSION

  
Chairman

\_\_\_\_\_  
Vice Chairman

\_\_\_\_\_  
Commissioner

ATTEST:

\_\_\_\_\_  
Secretary